

# ATTACHMENT C

## City of Newport Beach K&M Compensation Plan

	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
<u>Key Contract Terms</u>				
COLA		5%	4%	3%
Medical Insurance		Increase by \$300/Month, no cash back		
CalPERS Employee Pickup		Reduce EE Contribution to 8%		
Holiday Pays		Christmas Eve & New Years Eve full pay		
Holiday Closure Leave		3 Days		
<u>Summary of Proposal Cost</u> <sup>1</sup>				
<b>Baseline Compensation</b>				
Base Pay	\$16,692,294	\$834,615	\$1,535,691	\$2,082,531
Supplemental Pays	46,501	110,954	116,953	121,633
Overtime	26,890	1,345	2,474	3,355
Pension Contribution	1,283,259	620,686	696,843	756,246
Cafeteria Plan	2,021,286	116,878	116,878	116,878
Other City Paid Benefits <sup>2</sup>	1,304,537	46,900	85,031	114,774
<b>Total</b>	<b>\$21,374,767</b>	<b>\$1,731,377</b>	<b>\$2,553,871</b>	<b>\$3,195,416</b>
<u>Cumulative Impact on Employee Compensation</u>				
Base Salary Increase <sup>3</sup>		5.00%	9.20%	12.48%
Total Compensation Increase <sup>4</sup>		8.10%	11.95%	14.95%
<u>Key Contract Terms</u>				
COLA		948,973	1,744,846	2,365,627
Holiday Pays		21,801	22,673	23,353
Holiday Closure Leave		87,203	90,691	93,412
Medical Insurance		116,878	116,878	116,878
CalPERS Employee Pickup		556,523	578,784	596,147
<b>Total</b>		<b>1,731,377</b>	<b>\$2,553,871</b>	<b>\$3,195,416</b>

### Notes

<sup>1</sup> Costs shown in years two and three reflect the cumulative budget impact in each year as compared to the current budgeted amounts.

<sup>2</sup> Includes Medicare, Compensated Absences, Retiree Health Savings, Life Insurance, EAP.

<sup>3</sup> Percentage shown in each year is as compared to current base salary, not the prior year.

<sup>4</sup> Measured based on the total of all pay and benefits. Percentage shown in each year is as compared to current total compensation, not the prior year.

<sup>5</sup>The costs shown reflect additional annual expenses for the corresponding fiscal years.